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## COMPANIES FORM No. 123

### Notice of increase in nominal capital

3

# 123

CHFP025

Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

4074263

Name of company

\* Center Parcs Sherwood Limited

\* insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 7 November 2000 the nominal capital of the company has been

increased by £ 119,999,900 beyond the registered capital of £ 100.

† the copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached. †

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follows :

See Attached extract from the Companies Articles of Association (pages3-5).

Please tick here if  
continued overleaf

☐

‡ Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

*P. Brown*

Designation ‡

*Director*

Date

*14 Dec 2000*

Presenter's name address and  
reference (if any) :

Your name  
Your address  
Address Line 2  
Address Line 3  
Postcode

For official Use  
General Section

Post room



LD2  
COMPANIES HOUSE  
LD5  
COMPANIES HOUSE

0157  
17/01/01  
05/01/01

## Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

## **5 Preference Shares**

The rights and privileges attached to the Preference Shares, and the limitations and restrictions to which they are subject, are as follows:

### **5.1 Income**

**5.1.1** Out of the profits available for distribution and resolved to be distributed, the holders of Preference Shares shall be entitled in priority to any payment of dividend to the holder of any other class of shares to be paid in respect of each accounting period of the Company a fixed cumulative preferential dividend ( **Preferential Dividend**) at the rate of 7.25 per cent per annum of the nominal capital for the time being paid up thereon. Such dividend shall accrue on a daily basis and shall be paid annually on 30 April or, if any such date shall be a Saturday, Sunday or public holiday in England, on the first business day following such date ( **Fixed Dividend Date**) in respect of each financial year ending on that date, save that the first such payment in respect of each Preference Share shall be made on a pro-rata basis on 30 April 2001 from the date of issue of the Preference Shares up to and including such date. Payments of Preferential Dividends shall be made to holders on the Register at midnight on the date prior to the relevant Fixed Dividend Date. The Preference Shareholders shall not be entitled to any further right of participation in the profits of the Company.

**5.1.2** The Preferential Dividend shall be cumulative and, accordingly, if and to the extent that the profits of the Company available for distribution by way of dividend are not sufficient to pay the full amount of the Preferential Dividends due for payment on a particular Fixed Dividend Date, then each Preferential Dividend which would have been payable on such date (or so much thereof as remains unpaid) shall become immediately payable as soon as, and to the extent that, the Company does have such profits.

### **5.2 Capital**

**5.2.1** Immediately prior to a return of capital on winding up, or (other than on a purchase of shares) otherwise the holders of the Preference Shares shall be entitled to receive (to the extent that there are sufficient distributable profits available) a dividend in an amount equal to all arrears and accruals (if any) of the said Preferential Dividend, whether such dividend has been earned or declared or not, calculated up to and including the date of commencement of the winding up (in the case of a winding up) or the return of capital (in any other case).

**5.2.2** On a return of capital on winding up or (other than on a purchase of shares) otherwise, the holders of the Preference Shares shall be entitled, in priority to any payment to the holders of any other class of shares, to the repayment of the sum equal to the capital paid up or credited as paid up on the Preference Shares held by them respectively together with an amount equal to all arrears and accruals (if any) of the Preferential Dividend (to the extent not paid as a dividend pursuant to Article 5.2.1) to be calculated up to and including the date of commencement of the winding up (in the case of a winding up) or the return of capital (in any other case). The holders of the Preference Shares shall not be entitled to any other right of participation in the assets of the Company.

### **5.3 Voting and General Meetings**

**5.3.1** The holders of the Preference Shares shall, by virtue of and in respect of their holdings of Preference Shares, have the right to receive notice of any General Meeting of the Company and to attend, speak and vote at the General Meeting of the Company only:

- (a) if and when, at the date of the notice convening such meeting, the Preferential Dividend on such shares is six months or more in arrears; or
- (b) if a resolution is to be proposed abrogating, varying or modifying any of the rights or privileges of the holders of the Preference Shares or for the winding up of the Company, in which case they shall only be entitled to vote on such resolution.

Save as aforesaid, the Preference Shares shall not confer on the holders thereof the right to attend, speak or vote at any General Meeting of the Company but they shall entitle the holders to receive copies of notices at General Meetings for information only.

**5.3.2** Whenever the holders of the Preference Shares are entitled to vote at a General Meeting of the Company, upon any resolution proposed at such a General Meeting, on a show of hands any holder thereof who is present in person or (being a corporation) by representative, shall have one vote, and on a poll every holder thereof who is present in person or by proxy or (being a corporation) by a representative, shall have one vote in respect of each fully paid Preference Share registered in the name of such holder.

**5.3.3** The following matters shall be deemed to be a variation of rights of the Preference Shares:

- (i) any resolution abrogating, varying or modifying the rights or privileges of the holders of any class of share;
- (ii) any resolution altering these Articles or for the winding up of the Company or for sanctioning the sale of the whole or material part of the undertaking of the company;
- (iii) any resolution for the reduction of capital or any re-purchase of shares;
- (iv) the declaration or payment of any dividend other than in accordance with the rights of either the Ordinary Shares or the Preference Shares.

### **5.4 Variation of Rights**

**5.4.1** Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-quarters in nominal value of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up.

- 5.4.2 To every such separate meeting all the provisions of these Articles relating to general meetings and to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third in nominal value of the issued shares of the class (but so that at any adjourned meeting any holder of shares of the class present in person or by proxy shall be a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him.
- 5.4.3 The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.
- 5.4.4 The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by (a) the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto or (b) the purchase by the Company of any of its own shares.

### **Directors' Power to Allot**

#### **6**

- 6.1 Subject to Section 80 of the Act, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such person, at such times, and on such terms as they think proper.
- 6.2 Pursuant to and in accordance with Section 80 of the Act, the Directors shall be generally and unconditionally authorised to exercise during the period of five years from the date of the adoption of these Articles all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £120,000,000. By such authority the Directors may make offers or agreement which would or might require the allotment of relevant securities after the expiry of such period.
- 6.3 Section 89(1) of the Act shall not apply to the allotment by the Company of equity securities.
- 6.4 Words and expressions defined in or for the purposes of the said Section 80 or the said Section 89 shall bear the same meanings in the Articles.

### **Proceedings at General Meetings**

#### **7 This text is hidden**

- 7.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein provided, a quorum shall be a member or members present in person or by proxy and representing not less than fifty per cent (50%) of the total voting rights of all members having the right to vote at the meeting.